

FISCAL NOTE

SB 3099 – HB 3517

February 12, 2008

SUMMARY OF BILL: Authorizes city or county collector of taxes to retain agents to identify non-compliant taxpayers.

ESTIMATED FISCAL IMPACT:

Increase Local Revenue – Exceeds \$600,000/Permissive
Increase Local Expenditures – Exceeds \$600,000/Permissive

Assumptions:

- Local revenue will increase due to additional audits discovering additional revenues. Revenue will increase in an amount necessary to recover the cost of employing additional auditors and conducting additional audits. Local government revenue will increase at least \$600,000.
- At least 50 counties and 50 municipalities will each authorize 12 additional audits.
- The average cost per audit is \$500.
- Local government expenditures will increase at least \$600,000 [(\$500 per audit x 12 audits = \$6,000) x 100 counties and municipalities = \$600,000].

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

/kmc